



General Assembly

January Session, 2005

Proposed Bill No. 5623

LCO No. 1572

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

REP. CARON, 44th Dist.

**AN ACT CONCERNING INCOME TAX CREDITS FOR PURCHASERS
OF LONG-TERM CARE INSURANCE.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That chapter 229 of the general statutes be amended to authorize a
- 2 credit on the state income tax of up to thirty-five per cent of the annual
- 3 cost of long-term care insurance policies for beneficiaries sixty to sixty-
- 4 five years of age, twenty-five per cent for beneficiaries between sixty-
- 5 five and seventy-five years of age, and ten per cent for beneficiaries
- 6 seventy-five years of age and older.

Statement of Purpose:

To provide income tax credits for state residents who purchase long-term care insurance.